

Wyoming Lender Alert

Information for the Small Business Community

June 2008

Making a Difference for Small Business in Wyoming

U.S. Small Business Administration
Wyoming District Office
100 E. "B" St., Room 4001
P.O. Box 44001
Casper, Wyoming 82602-5013
Phone: 307 261-6500
FAX: 307 261-6535
Web Site: <http://www.sba.gov/wy>

Steve Despain, District Director
(307) 261-6500
Steven.Despain@sba.gov

Bob Aufflick, Deputy District Director
(307) 261-6507
Robert.Aufflick@sba.gov

District Office Staff:
Steve Lobdell, District Counsel
(307) 261-6503
Steven.Lobdell@sba.gov

Beth Hink, Admin Officer/IT Spec.
(307) 261-6502
Elizabeth.Hink@sba.gov

Marilyn Coy, Adm. Support Asst.
(307) 261-6512
Marilyn.Coy@sba.gov

Sharon Nichols, Marketing Asst. & PIO
(307) 261-6508
Sharon.Nichols@sba.gov

Steve Parker, Business Deve. Spec.
(307) 261-6506
Stephen.Parker@sba.gov

Deb Farris, Business Dev. Spec.
(307) 261-6510
Debra.Farris@sba.gov

Dave Denke, Business Dev. Spec.
(307) 261-6523
David.Denke@sba.gov

Susan Rezanina, Business Dev. Spec.
(307) 261-6520
Susan.Rezanina@sba.gov



Joe Glode, Michael S. Glode and E.J. Glode, Shively Hardware Company

Jeffrey Butland Family-Owned Business of the Year 2008

The Wyoming District Office of the U.S. Small Business Administration has named Joe Glode, Michael S. Glode and E. J. Glode, owners of Shively Hardware Company, the Jeffrey Butland Family-Owned Business of the Year 2008. This award was presented to them on May 23, 2008 at the new Platte Valley Community Center in Saratoga, Wyoming. Steve Parker, Lead Business Development Specialist of the Wyoming Small Business Administration, presented this prestigious award. Joe, Michael and E.J. were nominated by the Saratoga/Platte Valley Chamber of Commerce, Stacy Crimmins, Executive Director.



This award is given to individuals who own and operate or bear principal responsibility for operating a small business that demonstrates a substantiated history as an established business. Other evaluation criteria includes evidence of success as measured by sales and profits, growth in number of employees, demonstrate potential necessary for long-term business success and economic growth, and voluntary efforts to strengthen family-owned businesses within the community.

The President of the United States recognizes contributions of the small business community to the American economy and society by proclamation each year.

Shively Hardware Company is a family owned business in its fourth generation. It began more than 80 years ago when Edward Shively bought the business, which is still located in the original building built in 1888 in downtown Saratoga. Edward's son-in-law, John Glode, succeeded him and John's two sons, Joe and Mike, took over the business in 1977. Joe's son E.J. joined in 1998 and a new implement dealership was built north of town in 2000. Product lines include True Value, Whirlpool, Case/International Harvester, Stihl, Polaris, Snapper, Marvin Windows and Aristokraft. The business serves the commu-

(Continued on page 2)

(Shively Hardware, continued from page 1)

Choosing a Business Structure

When first starting a business you have many decisions that must be made right away. One of those decisions is what form of business structure should your company select? What will be the size and nature of your business?

- How much control do you want?
- How structured do you want your business?
- Will your business be subject to lawsuits?
- What are the tax differences between the structures?
- What is your expected profit/loss from the business?
- Do you need to reinvest earnings back into the business?
- What amount of cash will you need for yourself?

All of these questions will have to be answered to determine what entity is right for your business.

The U.S. Small Business Administration provides clear and concise information covering business structures. It tells you the good and the bad points involved with each type of business structure, along with tax requirements. To have a good understanding of each entity, go to the Wyoming SBA website, <http://www.sba.gov/wy> and view Small Business Planner>Start your Business> Choose a Structure. Should you have additional questions, contact the Wyoming District Office for more information at (307) 261-6500.

nities of the Upper North Platte River Valley (Saratoga, Encampment and Riverside) as well as the region of Carbon County and southeastern Wyoming.

Rural Lender Advantage “Best” Contact Points For Loan Processing in Citrus Heights (Sacramento, CA)

The best fax number to fax in a RLA application =

Fax # 916-735-1554

The best e-mail address for your Rural Lender Advantage questions =

7aquestions@sba.gov

This 7aquestions address receives questions about all SBA 7(a) and also the RLA loan program, so you might clarify that your particular question has to do with a potential RLA loan application as opposed to a full 7(a) application.

Should you want to call for a brief conversation, you will be calling the SBA Western U.S. Loan Disaster Office and therefore the answering machine will say, “Welcome to the SBA Disaster Office” The SBA RLA and Regular 7(a) people share office space with the SBA Disaster Office and that is why the recording says SBA disaster office.

So, just wait for the message to conclude and then dial one of the two following extensions and you will get to the desk of a person that works with RLA loans.

916-735-1515 Extension # 4383 or 4368

By the way, there are two different SBA new loan processing centers in Sacramento, California. The regular SBA 7(a) and the RLA loans are processed at the SBA office in Citrus Heights (Sacramento). The Express and 504 Debentures are processed at the downtown SBA office in Sacramento.

SBA SEEKS NOMINATIONS FOR MINORITY SMALL BUSINESS PERSON OF THE YEAR

The Wyoming District Office of the SBA is seeking nominations for the Minority Small Business Person of the Year for 2008. An eligible

(Continued on page 3)

(Minority Small Business Person continued from page 2)

Most Requested Items

(For an answer to each question, CTRL+ click to follow link.)

Q-1. [How do I get a small business loan?](#)

Q-2. [How do I get a small business grant?](#)

Q-3. [How do I get started in a business?](#)

Q-4. [How do I get a business license?](#)

Q-5. [How do I get a tax identification number?](#)

Q-6. [What type of collateral do I need for a loan?](#)

Q-7. [Is there any business assistance available in my area?](#)

Q-8. [What classifies a business as "small"?](#)

Q-9. [How can I get my business certified as a woman or minority owned?](#)

Q-10. [What type of interest rate, terms and fees does the SBA require on its Guaranty Loan Program?](#)

Q-11. [How do I find an investor for my business?](#)

Q-12. [What is CCR and SUB-Net?](#)

Q-13. [I'm interested in exporting. What is the process?](#)

Q-14. [I'm in the National Guard and was called up for active duty. Can you help me?](#)

Business must be at least 51 percent owned and controlled by a Black American, Native American, Hispanic American, Asian Pacific American, or Subcontinent Asian American.

Factors to be considered when making a nomination include: the firm must be in satisfactory financial condition, show a growth in total sales and a growth in net profit, growth in full-time employees or employment of the disadvantaged. A nominee should indicate their participation in community projects or charitable organizations. Consideration will also be given if the nominee has overcome obstacles or adversities in their business history or have a unique product or service.

SBA, in partnership with public and private sector small business supporters, will sponsor special activities honoring the nation's Minority Small Business Entrepreneurs during Minority Enterprise Development Week (MED Week) in September. For additional information about how to submit a nomination, contact Deb Farris at the SBA, P.O. Box 44001, Casper, WY, 82602, email debra.farris@sba.gov or telephone (307) 261-6510. Nominations must be submitted **no later than June 15, 2008.**

Success Stories! Everyone Has One!

SBA continuously looks for small business success stories. Count on us being in your community to get information on the businesses you are proud of! SBA would like to find small businesses that have benefited directly from SBA assistance or programs, or the services of our Resource Partners – Small Business Development Centers NxLevel Classes, Women's Business Center, SCORE, or businesses that have demonstrated the importance of small businesses to the overall economy, and then write a "Success Story" promoting that business. If you would like to share a small business success story with SBA contact:

Sharon Nichols
Public Information Officer
Wyoming District Office
Phone: 307-261-6508
Email: sharon.nichols@sba.gov

SBA HOME PAGE
www.sba.gov

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